Executive Summary Report
Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Madison Park / 14
Previous Physical Inspection: 1999

Sales - Improved Summary:
Number of Sales: 374
Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$176,100	$328,900	$505,000	$578,600	87.3%	14.01%
2000 Value	$196,800	$371,800	$568,600	$578,600	98.3%	13.34%
Change	+$20,700	+$42,900	+$63,600		+11.0%	-0.67%
% Change	+11.8%	+13.0%	+12.6%		+12.6%	-4.78%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of - .67 and –4.78% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$187,300	$326,200	$513,500
2000 Value	$209,300	$368,700	$578,000
Percent Change	+11.7%	+13.0%	+12.6%

Number of improved Parcels in the Population: 3,174

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. A total of 374 improved sales were used in the analysis. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, Neighborhood 30 had a higher average ratio (assessed value/sales price) than other neighborhoods, so the formula adjusts values in this neighborhood upward at a lower rate than other parcels. There was statistically significant variation in ratios by homes with 1½ and 2½ stories, these average ratios were also higher than average.
Neighborhoods 1, 23, and 24 had lower average ratios. Houses with a grade 11 building construction quality and deemed higher than average in overall condition (Good Condition) also had lower than average ratios. These parcels are adjusted upward at a higher rate than other parcels. The model adjusts for these differences thus improving equalization. These characteristics are more specifically defined and the percentage amounts are detailed on page 11. Please see the glossary for more definition of Grade 11 and Good Condition.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

_____	_____	_____	_____	_____
Analyst	Sr. Appraiser	Division Mgr.	**Assessor**	Date

Comparison of Sales Sample and Population Data by Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1900	2	0.53%
1910	40	10.70%
1920	41	10.96%
1930	101	27.01%
1940	41	10.96%
1950	38	10.16%
1960	40	10.70%
1970	14	3.74%
1980	22	5.88%
1990	17	4.55%
2000	18	4.81%
	374	

Population

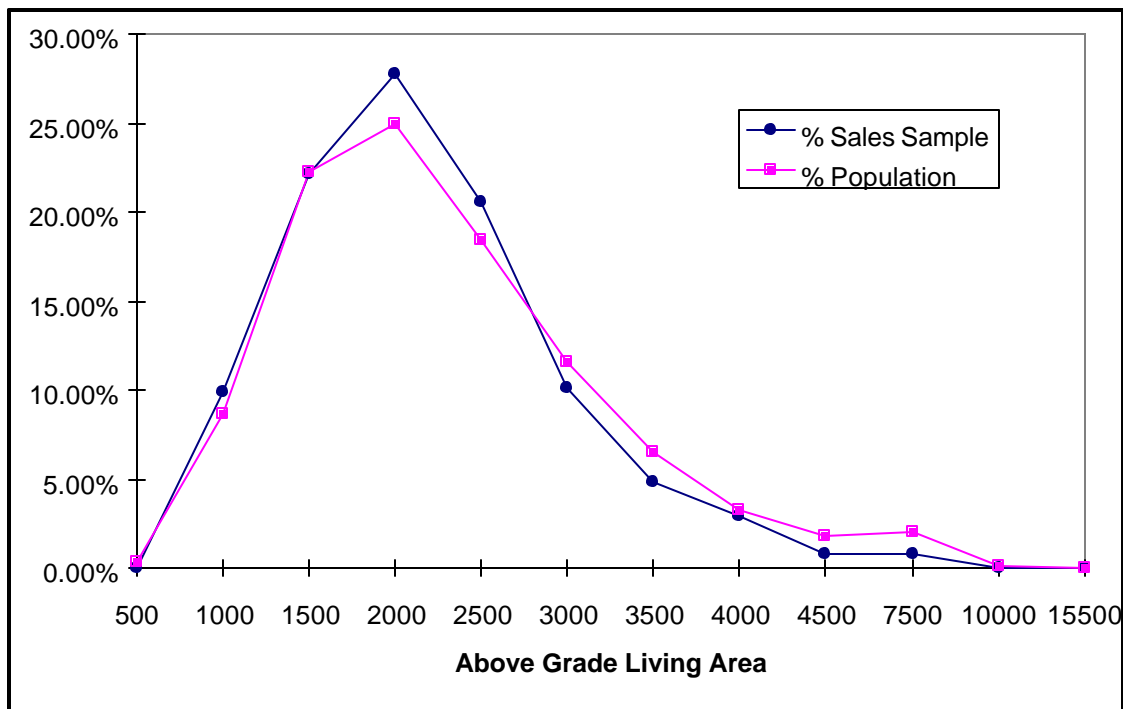| Year Built	Frequency	% Population
1900	51	1.61%
1910	585	18.43%
1920	374	11.78%
1930	775	24.42%
1940	287	9.04%
1950	309	9.74%
1960	270	8.51%
1970	124	3.91%
1980	115	3.62%
1990	174	5.48%
2000	110	3.47%
	3174	
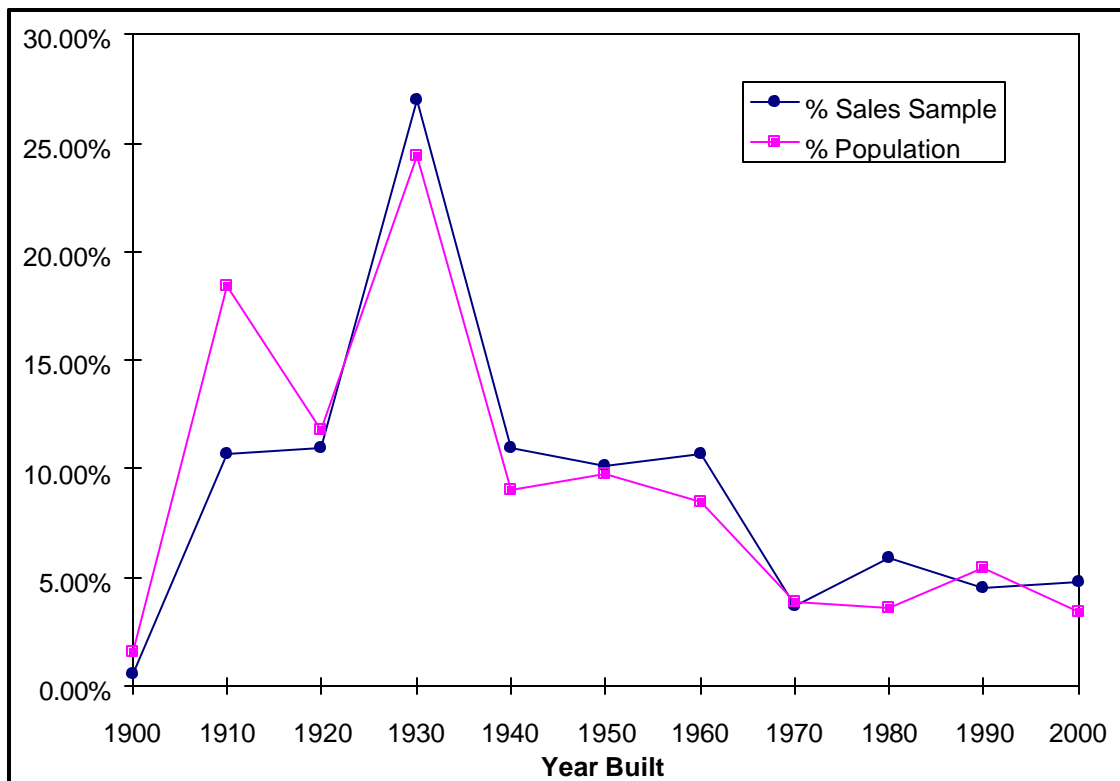
The sales sample frequency distribution follows the population distribution closely with regard to year built. This distribution is good for both accurate analysis and appraisals. There is a difference from 1900-1920. This is a unique demographic feature that is not apparent elsewhere in the Seattle city area.

Comparison of Sales Sample and Population Data by
Above Grade Living Area

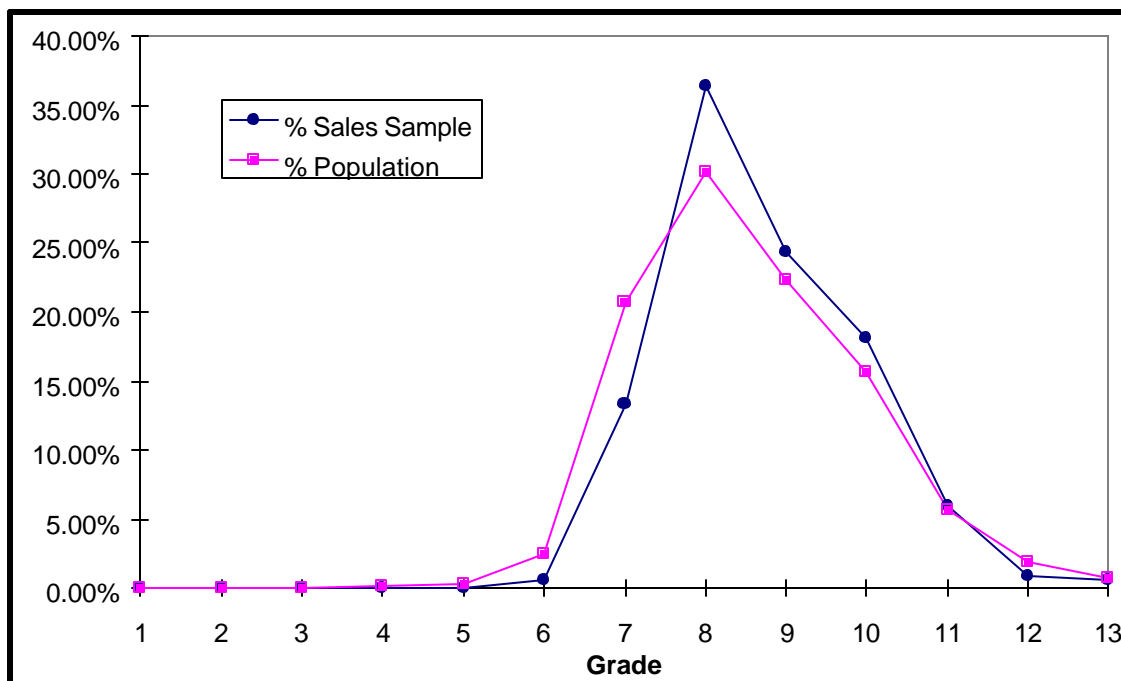| Sales Sample			Population		
AGLA	Frequency	% Sales Sample	AGLA	Frequency	% Population
500	0	0.00%	500	10	0.32%
1000	37	9.89%	1000	275	8.66%
1500	83	22.19%	1500	708	22.31%
2000	104	27.81%	2000	791	24.92%
2500	77	20.59%	2500	586	18.46%
3000	38	10.16%	3000	367	11.56%
3500	18	4.81%	3500	207	6.52%
4000	11	2.94%	4000	103	3.25%
4500	3	0.80%	4500	58	1.83%
7500	3	0.80%	7500	65	2.05%
10000	0	0.00%	10000	4	0.13%
15500	0	0.00%	15500	0	0.00%
	374			3174	

The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is good for both accurate analysis and appraisals.

Comparison Of Sales Sample and Population Data by Grade

Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	2	0.53%
7	50	13.37%
8	136	36.36%
9	91	24.33%
10	68	18.18%
11	22	5.88%
12	3	0.80%
13	2	0.53%
	374	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	5	0.16%
5	9	0.28%
6	77	2.43%
7	659	20.76%
8	955	30.09%
9	707	22.27%
10	499	15.72%
11	180	5.67%
12	62	1.95%
13	21	0.66%
	3174	

The sales sample frequency distribution follows the population distribution closely with regard to Building Grade. This distribution is good for both accurate analysis and appraisals.

Comparison Of 1999 and 2000 Per Square Foot Values by Year Built

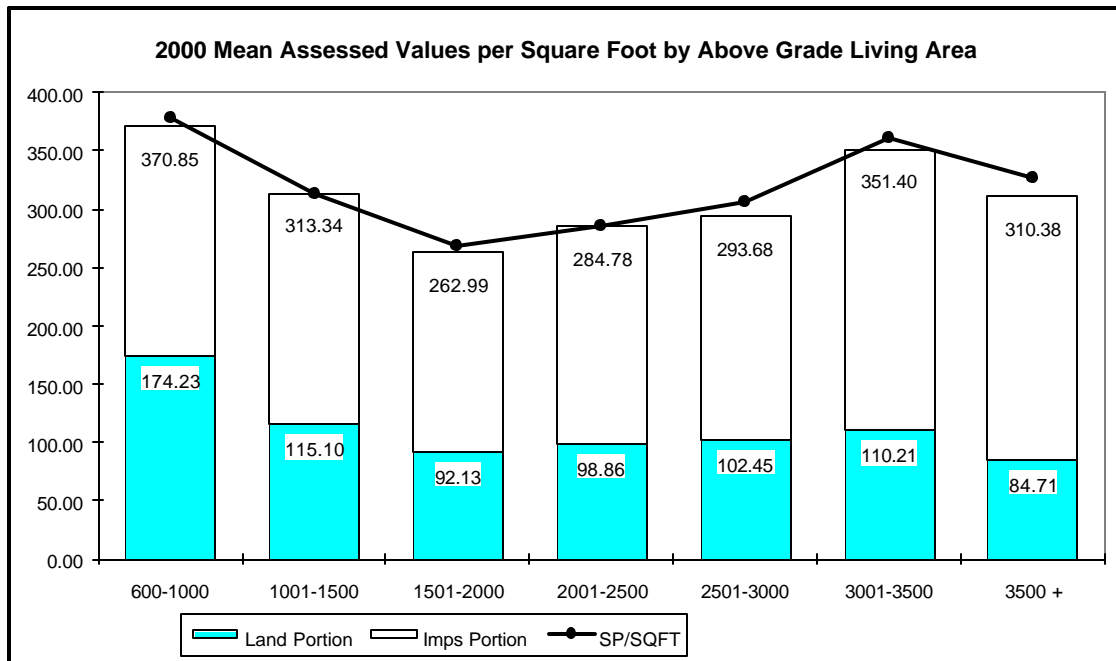## 1999 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
1900-1910	247.24	76.42
1911-1920	232.63	76.12
1921-1930	285.21	109.70
1931-1940	288.99	113.63
1941-1950	266.53	110.65
1951-1980	263.30	100.99
1981-1999	251.37	66.64

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
1900-1910	273.91	84.91
1911-1920	256.53	84.18
1921-1930	321.96	123.28
1931-1940	331.16	127.96
1941-1950	301.17	123.54
1951-1980	295.30	112.08
1981-1999	278.96	73.81

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements.

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Comparison of 1999 and 2000 Dollars Per Square Foot by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area
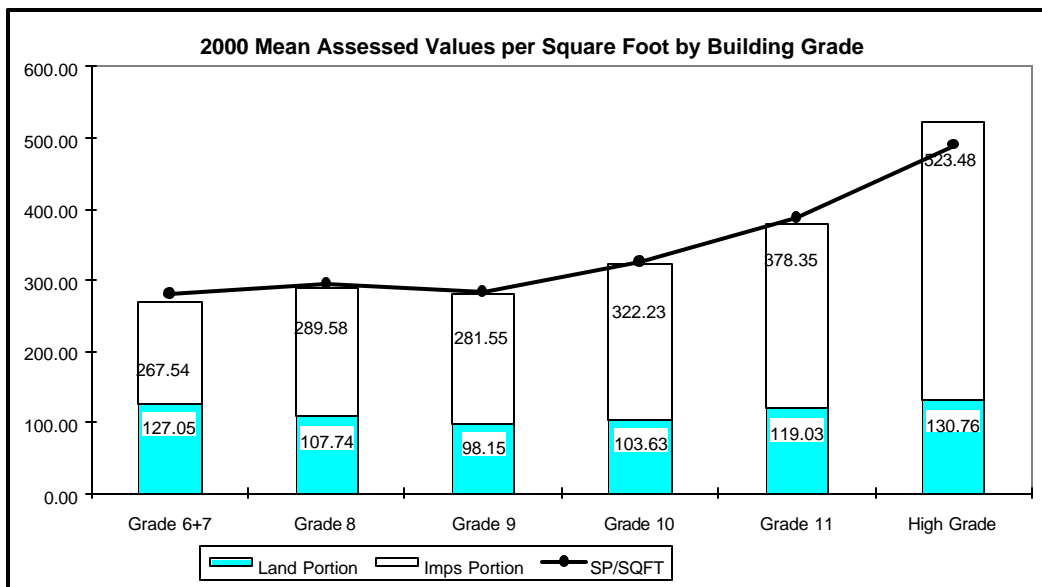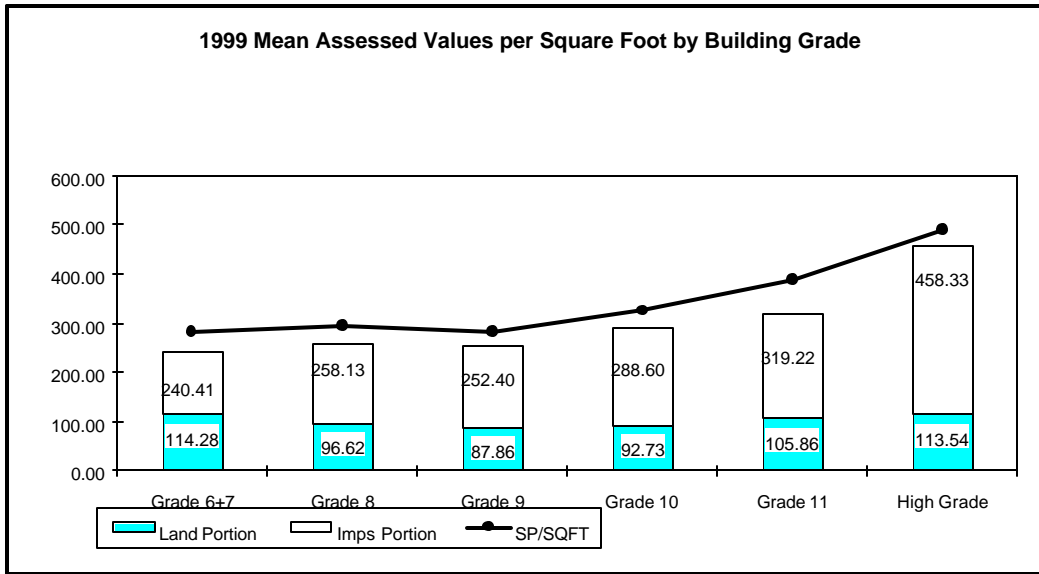
Above Grade Living Area	Land Portion	Imps Portion
600-1000	154.60	324.85
1001-1500	103.32	280.09
1501-2000	83.17	237.66
2001-2500	89.33	256.15
2501-3000	90.25	256.43
3001-3500	97.02	302.61
3500 +	75.35	271.53

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Above Grade Living Area

Above Grade Living Area	Land Portion	Imps Portion
600-1000	174.23	370.85
1001-1500	115.10	313.34
1501-2000	92.13	262.99
2001-2500	98.86	284.78
2501-3000	102.45	293.68
3001-3500	110.21	351.40
3500 +	84.71	310.38

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements.

Comparison Of 1999 and 2000 Dollars Per Square Foot by Building Grade

1999 Mean Assessed Values per Square Foot by Building Grade

Grade	Imps Portion	Land Portion
Grade 6+7	240.41	114.28
Grade 8	258.13	96.62
Grade 9	252.40	87.86
Grade 10	288.60	92.73
Grade 11	319.22	105.86
High Grade	458.33	113.54

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Building Grade

Grade	Imps Portion	Land Portion
Grade 6+7	267.54	127.05
Grade 8	289.58	107.74
Grade 9	281.55	98.15
Grade 10	322.23	103.63
Grade 11	378.35	119.03
High Grade	523.48	130.76

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the total for land and improvements. The total AV per square foot for grades 12 and 13 is very close. These grades have been combined as "High Grade" for the purposes of this report.   There are only 5 sales that fit this category and with only five sales an adjustment is not advised. Grade 6 was combined with Grade 7. There were only 2 Grade 6 sales.